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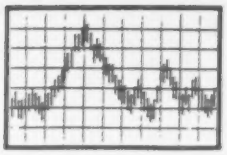

MONTHLY VOLUME REPORT JANUARY 1991

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	JANUARY 1990	JANUARY 1991
Wheat (5,000 bu)	211,769	198,340
Corn (5,000 bu)	649,562	856,786
Oats (5,000 bu)	24,663	20,038
Soybeans (5,000 bu)	655,584	745,077
Soybean Oil	294,121	330,215
Soybean Meal	308,579	323,403
Silver (1,000 oz)	18,672	13,715
Silver (5,000 oz)	169	90
Gold (kilo)	5,471	3,392
Gold (100 oz)	723	677
T-Bonds	7,215,157	5,804,411
T-Notes (10 Year)	491,274	507,714
T-Notes (5 Year)	184,465	220,458
T-Notes (2 Year)		15,080
Japanese Government Bonds		
Municipal Bond Index	87,710	42,863
Mortgage Backed	1,610	1,476
30 Day Interest	8,315	14,519
MMI Maxi	124,816	90,472
TOPIX		0
CBOE 250 Index	0	
CHICAGO BOARD OF TRADE	10,282,660	9,188,726
Wheat (5,000 bu)	108,323	92,553
Grain Sorghum	332	148
Value Line Index	4,686	2,789
Mini Value Line	1,327	1,574
KANSAS CITY BD. OF TRADE	114,668	97,064
Coffee "C"	130,223	138,642
Sugar #11	519,886	313,915
Sugar #14	14,375	17,526
Cocoa (10 M tons)	121,610	94,609
COFFEE SUGAR & COCOA	786,094	564,692

	JANUARY 1990	JANUARY 1991
Wheat (1,000 bu)	16,275	8,096
Corn (1,000 bu)	18,897	27,544
Oats (1,000 bu)	592	322
Soybeans (1,000 bu)	101,860	107,595
Soybean Meal New	387	252
Live Cattle (20,000#)	2,064	1,237
Live Hogs (15,000#)	2,703	1,905
New York Silver (1000 oz)	967	824
New York Gold	1,941	1,130
Platinum	96	32
T-Bonds ($50,000)	148,151	110,326
T-Bills ($500,000)	369	213
T-Notes	0	0
British Pound	1,638	3,124
Swiss Franc	6,801	4,790
Deutschemark	6,751	6,189
Japanese Yen	4,457	3,724
Canadian Dollar	556	408
MIDAMERICA COMMODITY EX.	314,505	277,711
Live Hogs (30,000#)	181,034	177,858
Pork Bellies (fzn)	109,036	106,078
Live Cattle (40,000#)	400,535	344,229
Feeder Cattle	34,022	40,751
Lumber	27,416	10,535
T-Bills (90-day)	169,321	252,892
Eurodollar (3-month)	3,243,879	2,859,299
Dollar/Pound Diff	281	4
Dollar/Mark Diff	686	0
Dollar/Yen Diff	885	0
One Month LIBOR		24,964
British Pound	186,643	268,355
Canadian Dollar	125,022	114,067
Deutschemark	957,566	695,554
Japanese Yen	672,434	573,119
Swiss Franc	569,906	480,266
Australian Dollar	9,281	7,034
Nikkei 225		12,247
S&P 500 Index	1,110,804	948,533
CHICAGO MERCANTILE EX.	7,798,751	6,915,785
Wheat (5,000 bu)	39,388	35,812
White Wheat (5,000 bu)	0	169
Oats	0	0
MINNEAPOLIS GRAIN EX.	39,388	35,981

	JANUARY 1990	JANUARY 1991
High Grade Copper	152,156	162,800
Silver (5,000 oz)	343,175	309,841
Gold (100 oz)	1,327,131	957,345
Aluminum	51	0
COMMODITY EXCHANGE	1,822,513	1,429,986
5 Year U.S. Treasury Note	26,397	4,333
2 Year U.S. Treasury Note	7,280	805
Cotton	135,260	133,415
Orange Juice, Fzn. Conc.	53,133	35,037
European Currency Unit	222	643
U.S. Dollar Index	62,487	57,158
NEW YORK COTTON EXCHANGE	284,779	231,391
NYSE Composite Index	158,711	117,589
T-Bond (30 Year)	949	10
Cmdty Rsrch Bureau Index	6,505	5,835
NEW YORK FUTURES EX.	166,165	123,434
Palladium	5,130	5,017
Platinum	85,657	50,807
No. 2 Heating Oil, NY	754,945	603,683
Unleaded Reg. Gas., NY	540,633	366,772
Crude Oil	2,163,851	1,996,934
Propane	2,455	8,891
Natural Gas		29,162
Residual Fuel Oil	76	0
NEW YORK MERCANTILE EX.	3,552,747	3,061,266
Rice, Rough	7,317	4,206
CHIC. RICE & COTTON EX.	7,317	4,206
TOTAL FUTURES	25,169,587	21,930,242
PERCENT CHANGE		-12.87%

TOTAL CONTRACTS	1989	1988	1987	1986
JANUARY	21,307,737	18,854,107	15,916,012	16,278,625

COMMODITY GROUP	JANUARY 1990	JANUARY 1991
Interest Rate	11,586,729	9,859,367
Ag Commodities	4,141,530	4,155,758
Foreign Currency/Index	2,603,764	2,214,431
Equity Indice	1,400,344	1,173,204
Precious Metals	1,789,132	1,342,870
Energy Products	3,461,960	3,005,442
Non-precious Metals	152,207	162,800
Other	33,921	16,370
TOTAL	25,169,587	21,930,242
PERCENTAGE		
Interest Rate	46.03%	44.96%
Ag Commodities	16.45%	18.95%
Foreign Currency/Index	10.34%	10.10%
Equity Indice	5.56%	5.35%
Precious Metals	7.11%	6.12%
Energy Products	13.75%	13.70%
Non-precious Metals	0.60%	0.74%
Other	0.13%	0.07%
TOTAL	100.00%	100.00%

Changes of over 50,000 contracts from January 1990 to January 1991.

	Amount of Increase		Amount of Decrease
Corn, CBOT	207,224	T-Bonds, CBOT	1,410,746
Soybeans, CBOT	89,493	Eurodollar, CME	384,580
T-Bills, CME	83,571	Gold, COMEX	369,786
British Pound, CME	81,712	Deutschemark, CME	262,012
		Sugar #11, CSC	205,971
		Unleaded Reg Gas, NYMEX	173,861
		Crude Oil, NYMEX	166,917
		S&P 500, CME	162,271
		#2 Heating Oil, NYMEX	151,262
		Japanese Yen, CME	99,315
		Swiss Franc, CME	89,640
		Live Cattle, CME	56,306

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TOTAL FUTURES AND OPTIONS - JANUARY 1991
(*Exchanges Trading Options)

*CBOT	12,301,306	*MGE	36,250
*CME	8,508,164	*NYCE	329,738
*CSC	760,236	*NYFE	126,911
*COMEX	1,713,173	*NYMEX	3,722,637
*KCBOT	102,148	CRCE	4,206
*MIDAM	279,991		

TOTAL FUTURES AND OPTIONS TRADED: 27,884,760

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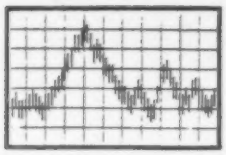

MONTHLY VOLUME REPORT FEBRUARY 1991

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VOLUME OF FUTURES CONTRACTS TRADED

Contact: Toby Taylor
202-466-5460

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Wheat (5,000 bu)	197,397	182,158	409,166	380,498
Corn (5,000 bu)	798,215	696,867	1,447,777	1,553,653
Oats (5,000 bu)	31,745	30,275	56,408	50,313
Soybeans (5,000 bu)	534,608	620,809	1,190,192	1,365,886
Soybean Oil	397,052	259,353	691,173	589,568
Soybean Meal	276,395	281,772	584,974	605,175
Silver (1,000 oz)	13,738	12,141	32,410	25,856
Silver (5,000 oz)	98	39	267	129
Gold (kilo)	3,385	1,207	8,856	4,599
Gold (100 oz)	412	29	1,135	706
T-Bonds	7,438,026	5,716,837	14,653,183	11,521,248
T-Notes (10 Year)	650,530	519,573	1,141,804	1,027,287
T-Notes (5 Year)	277,494	318,509	461,959	538,967
T-Notes (2 Year)		20,053		35,133
Japanese Government Bonds				
Municipal Bond Index	57,799	60,778	145,509	103,641
Mortgage Backed	1,856	611	3,466	2,087
30 Day Interest	6,470	8,109	14,785	22,628
MMI Maxi	77,230	90,580	202,046	181,052
TOPIX		0		0
CHICAGO BOARD OF TRADE	10,762,450	8,819,700	21,045,110	18,008,426
Wheat (5,000 bu)	76,530	90,044	184,853	182,597
Grain Sorghum	348	95	680	243
Value Line Index	1,711	5,055	6,397	7,844
Mini Value Line	1,094	1,695	2,421	3,269
KANSAS CITY BD. OF TRADE	79,683	96,889	194,351	193,953
Coffee "C"	174,115	174,688	304,338	313,330
Sugar #11	523,591	510,163	1,043,477	824,078
Sugar #14	6,851	10,106	21,226	27,632
Cocoa (10 M tons)	128,357	92,450	249,967	187,059
COFFEE SUGAR & COCOA	832,914	787,407	1,619,008	1,352,099

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Wheat (1,000 bu)	10,427	10,581	26,702	18,677
Corn (1,000 bu)	23,254	32,647	42,151	60,191
Oats (1,000 bu)	498	455	1,090	777
Soybeans (1,000 bu)	87,149	107,322	189,009	214,917
Soybean Meal New	260	370	647	622
Live Cattle (20,000#)	1,870	1,132	3,934	2,369
Live Hogs (15,000#)	2,330	2,004	5,033	3,909
New York Silver (1000 oz)	766	1,068	1,733	1,892
New York Gold	1,331	725	3,272	1,855
Platinum	50	37	146	69
T-Bonds ($50,000)	145,325	122,030	293,476	232,356
T-Bills ($500,000)	283	116	652	329
T-Notes	0		0	
British Pound	1,297	2,391	2,935	5,515
Swiss Franc	8,455	7,444	15,256	12,234
Deutschemark	5,563	6,275	12,314	12,464
Japanese Yen	4,208	3,794	8,665	7,518
Canadian Dollar	486	305	1,042	713
MIDAMERICA COMMODITY EX.	293,552	298,696	608,057	576,407
Live Hogs (30,000#)	119,902	150,267	300,936	328,125
Pork Bellies (fzn)	100,813	89,975	209,849	196,053
*Broilers		1,168		1,168
Live Cattle (40,000#)	349,966	252,141	750,501	596,370
Feeder Cattle	34,370	34,215	68,392	74,966
Lumber	21,914	13,460	49,330	23,995
T-Bills (90-day)	153,558	197,880	322,879	450,772
Eurodollar (3-month)	2,459,402	2,635,306	5,703,281	5,494,605
Dollar/Pound Diff	68	8	349	12
Dollar/Mark Diff	234	0	920	0
Dollar/Yen Diff	525	0	1,410	0
One Month LIBOR		23,411		48,375
British Pound	203,420	294,020	390,063	562,375
Canadian Dollar	74,704	78,865	199,726	192,932
Deutschemark	802,938	724,498	1,760,504	1,420,052
Japanese Yen	497,384	538,315	1,169,818	1,111,434
Swiss Franc	449,445	520,024	1,019,351	1,000,290
Australian Dollar	9,530	4,450	18,811	11,484
Nikkei 225		26,118		38,365
S&P 500 Index	938,548	1,125,962	2,049,352	2,074,495
CHICAGO MERCANTILE EX.	6,216,721	6,710,083	14,015,472	13,625,868
Wheat (5,000 bu)	35,024	37,149	74,412	72,961
White Wheat (5,000 bu)	0	16	0	185
Oats	0	0	0	0
MINNEAPOLIS GRAIN EX.	35,024	37,165	74,412	73,146

*Began trading 2/91

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
High Grade Copper	148,766	131,044	300,922	293,844
Silver (5,000 oz)	413,287	420,092	756,462	729,933
Gold (100 oz)	885,090	497,801	2,212,221	1,455,146
Aluminum	18	0	69	0
COMMODITY EXCHANGE	1,447,161	1,048,937	3,269,674	2,478,923
5 Year U.S. Treasury Note	26,840	4,045	53,237	8,378
2 Year U.S. Treasury Note	12,276	742	19,556	1,547
Cotton	109,852	179,656	245,112	313,071
Orange Juice, Fzn. Conc.	32,436	28,221	85,569	63,258
European Currency Unit	101	352	323	995
U.S. Dollar Index	42,667	36,837	105,154	93,995
NEW YORK COTTON EXCHANGE	224,172	249,853	508,951	481,244
NYSE Composite Index	117,801	123,296	276,512	240,885
T-Bond (30 Year)	5,829	11	12,334	21
Cmdty Rsrch Bureau Index	984	5,391	1,933	11,226
NEW YORK FUTURES EX.	124,614	128,698	290,779	252,132
Palladium	17,223	10,542	22,353	15,559
Platinum	80,908	42,327	166,565	93,134
No. 2 Heating Oil, NY	415,420	523,870	1,170,365	1,127,553
Unleaded Reg. Gas., NY	394,439	351,188	935,072	717,960
Crude Oil	1,789,688	1,477,508	3,953,539	3,474,442
Propane	1,130	2,806	3,585	11,697
Natural Gas		14,851		44,013
Residual Fuel Oil	0	0	76	0
NEW YORK MERCANTILE EX.	2,698,808	2,423,092	6,251,555	5,484,358
Rice, Rough	5,765	4,020	13,082	8,226
CHIC. RICE & COTTON EX.	5,765	4,020	13,082	8,226
TOTAL FUTURES	22,720,864	20,604,540	47,890,451	42,534,782
PERCENT CHANGE		-9.31%		-11.18%

TOTAL CONTRACTS	1989	1988	1987	1986
FEBRUARY	21,691,576	19,087,197	16,087,002	15,764,159
JAN-FEB	42,999,313	37,941,189	32,002,291	32,042,784

COMMODITY GROUP	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Interest Rate	11,236,515	9,628,019	22,828,800	19,487,386
Ag Commodities	4,059,120	3,880,119	8,200,650	8,035,877
Foreign Currency/Index	2,100,198	2,217,570	4,703,962	4,432,001
Equity Indice	1,136,384	1,372,706	2,536,728	2,545,910
Precious Metals	1,416,288	986,008	3,205,420	2,328,878
Energy Products	2,600,677	2,370,223	6,062,637	5,375,665
Non-precious Metals	148,784	131,044	300,991	293,844
Other	22,898	18,851	51,263	35,221
TOTAL	22,720,864	20,604,540	47,890,451	42,534,782
PERCENTAGE				
Interest Rate	49.45%	46.73%	47.67%	45.82%
Ag Commodities	17.87%	18.83%	17.12%	18.89%
Foreign Currency/Index	9.24%	10.76%	9.82%	10.42%
Equity Indice	5.00%	6.66%	5.30%	5.99%
Precious Metals	6.23%	4.79%	6.69%	5.48%
Energy Products	11.45%	11.50%	12.66%	12.64%
Non-precious Metals	0.65%	0.64%	0.63%	0.69%
Other	0.10%	0.09%	0.11%	0.08%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from February 1991 to February 1991.

	Amount of Increase		Amount of Decrease
S&P 500 Index, CME	187,414	T-Bonds, CBOT	1,721,189
Eurodollar, CME	175,904	Gold, COMEX	387,289
#2 Heating Oil, NYMEX	108,450	Crude Oil, NYMEX	312,180
British Pound, CME	90,600	Soybean Oil, CBOT	137,699
Soybeans, CBOT	86,201	T-Notes (10 Yr), CBOT	130,957
Swiss Franc, CME	70,579	Corn, CBOT	101,348
Cotton, NYCE	69,804	Live Cattle, CME	97,825
		Deutschemark, CME	78,440

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TOTAL FUTURES AND OPTIONS - FEBRUARY 1991
(*Exchanges Trading Options)

*CBOT	10,808,049	*MGE	37,400
*CME	8,328,866	*NYCE	386,085
*CSC	984,283	*NYFE	131,753
*COMEX	1,265,892	*NYMEX	2,785,351
*KCBOT	100,099	CRCE	4,020
*MIDAM	299,933		

TOTAL FUTURES AND OPTIONS TRADED: 25,131,731